

Sunwest Bank of Albuquerque, N.A.
P.O. Box 1344
Albuquerque, New Mexico 87103
Tel. 505-765-2211

Melissa Houston
International Banking Officer

ACT/021/004
*Escalante silver
Mine*

August 29, 1983

**SUNWEST
BANK**

Utah Board of Oil, Gas and Mining
1588 West North Temple
Salt Lake City, UT 84116

Gentlemen:

In reference to our letter of credit number _ for account of
Ranchers Exploration and Development Corporation for USD \$119,574,
this letter of credit is renewed for one year as per the terms of
the original letter of credit.

Sincerely,

Melissa Houston

Melissa Houston
International Banking Officer and
Manager

RECEIVED
SEP 02 1983

DIVISION OF
OIL, GAS & MINING